

Message Text

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13

ACTION TRSE-00

INFO OCT-01 AF-08 ISO-00 EB-07 AID-05 /021 W

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R 171245Z SEP 76

FM AMEMBASSY DAR ES SALAAM

TO SECSTATE WASHDC 2718

INFO AMEMBASSY NAIROBI

LIMITED OFFICIAL USE DAR ES SALAAM 3432

E.O. 11652: N/A

TAGS: EFIN, TZ

SUBJECT: BALANCE OF PAYMENTS AND DEBT PROSPECTS

REF: STATE 223505

1. LISTED BELOW ARE BOP AND DEBT FIGURES REQUESTED REFTEL. DATA PROVIDED FOR 1974 AND MOST OF DATA FOR 1975 ARE BASED ON OFFICIAL TANGOV SOURCES. DATA FOR 1976 AND 1977 ARE SPECULATIVE AND REPRESENT EMBASSY'S ROUGH ESTIMATES BASED ON WORLD BANK/IMF SOURCES, AND EMBASSY PROJECTIONS OF AGRICULTURAL PRODUCTION AND PRICES AND INDUSTRIAL-RELATED IMPORT REQUIREMENTS. (SEE DAR A-45 FOR GENERAL DESCRIPTION OF OUR ASSUMPTIONS, WHICH INCLUDE RECOVERY OF AGRICULTURE SECTOR, HIGH PRICES FOR COFFEE, CONTINUED IMPORT RESTRICTIONS, INDUSTRIAL EXPANSION PLANS, AND SIGNIFICANT DEPENDENCE ON CONCESSIONAL FOREIGN AID FOR SOME TIME.)

2. TANGOV PARTICULARLY SENSITIVE ABOUT CAPITAL ACCOUNT BALANCE AND TENDS SCATTER AND HIDE RELEVANT INFORMATION. FOR EXAMPLE, ERRORS AND OMISSIONS FOR 1975 ARE SHOWN AS \$50 MILLION, EQUIVALENT TO MORE THAN HALF OF OFFICIAL LONG TERM LOANS.

3. BALANCE OF PAYMENTS (IN MILLIONS OF US DOLLARS)

	1974	1975	1976	1977
A. MERCHANDISE EXPORTS (FOB)		400	387	428 480
B. MERCHANDISE IMPORTS (CIF)		753	797	666 744
C. SERVICE IMPORTS		77	61	60 60

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D. SERVICE EXPORTS	103	119	125	132
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E. NET TRANSFERS	31	77	59	66
(ALL GOVT AND PUBLIC CORPS)				
F. OFFICIAL LONG TERM LOANS		102	92)	
G. OFFICIAL SHORT TERM LOANS		--	--)	
(INCLUDED IN (F)))	144	144	
H. PUBLIC CORPS, PRIVATE	32	41)		
& OTHERS)			
SPECIAL FINANCING	67	72)		
I. CHANGE IN INTERNATIONAL	-95	-70	30	18
RESERVES				

4. EXTERNAL DEBT

A. DISBURSED	565	790	900	1,020
B. UNDISBURSED	NA	NA	NA	NA
C. DEBT SERVICE (IN PERCENTS)	5.5	7.1	9.0	9.0

5. NOTES ON ABOVE:

A. EXCHANGE RATE USED FOR ALL FIGURES FOR 1974 AND 1975 IS TSHILLINGS 7.14 EQUALS \$1. EXCHANGE RATE USED FOR ALL FIGURES FOR 1976 AND 1977 IS TSHILLINGS 8.4 EQUALS \$1.

B. AN 8 PERCENT INCREASE IN PRICE OF OIL WOULD MEAN \$6 MILLION. THIS AMOUNT HAS BEEN INCLUDED IN 1977 IMPORT FIGURE ABOVE.

C. PRIVATE EXTERNAL DEBT IS NEGLIGIBLE. MOST EXTERNAL DEBT IS LONG TERM. BOTH EXTERNAL DEBT AND DEBT SERVICE RATION ARE EXPECTED TO INCREASE OVER NEXT FOUR YEARS. SPAIN

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